



ANGOLA
Investment Fund

Building Business
HERE

The City of Angola has created an investment fund designed to support start-up and small business growth within the city, using \$1 million from the city's Major Moves fund. Major Move funds were created following the lease of the Indiana Toll Road and are to be invested in transportation and economic development projects.

The purpose of the Angola Investment Fund (AIF) is to create highly-skilled, high-wage jobs and stimulate private investment in Angola by providing low interest loans to individuals and businesses that are seeking to start or grow a business enterprise. The AIF is also designed to leverage technical assistance from the Small Business Development Center, Elevate Ventures, other public partners along with seed and venture capital to support business start-up and expansion in Angola, Indiana.

The fund is managed by a committee of local business representatives, Elevate Ventures, the Steuben County Economic Development Council (EDC), and an Angola City Council representative.

The AIF is actively accepting applications for funding. General guidelines of the Fund include:

- Industry sectors eligible to apply should be focused on energy, manufacturing, information technology or scientific research;
- Evaluation criteria includes strength of the business plan, historic performance, industry sector, resumes of the principals, job creation, average salaries and wages and capital investment;
- Requests of at least \$5,000 but not more than \$50,000 will be considered (investments of up to \$100,000 may be considered for high-skill, high-wage projects), and
- The Fund will not invest more than 50% of any eligible project.

To view the application, go to www.angolain.org and click on the Angola Investment Fund link.

Contacts

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